

E-Filed August 31, 2006

Bob L. Olson (Nevada Bar No. 3783)
 Anne M. Loraditch (Nevada Bar No. 8164)
 BECKLEY SINGLETON, CHTD.
 530 Las Vegas Boulevard South
 Las Vegas, Nevada 89101
 Telephone: (702) 385-3373
 Facsimile: (702) 385-5024
 Email: bolson@beckleylaw.com; aloraditch@beckleylaw.com

*Attorneys for the Official Committee of Equity Security Holders of
 USA Capital Diversified Trust Deed Fund, LLC*

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re:
 USA COMMERCIAL MORTGAGE COMPANY,
 Debtor.

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

In re:
 USA CAPITAL REALTY ADVISORS, LLC,
 Debtor.

Chapter 11

In re:
 USA CAPITAL DIVERSIFIED TRUST DEED
 FUND, LLC,
 Debtor.

Jointly Administered Under
 Case No. BK-S-06-10725-LBR

In re:
 USA CAPITAL FIRST TRUST DEED FUND, LLC,
 Debtor.

**DECLARATION OF ANNE M.
 LORADITCH IN SUPPORT OF
 FIRST INTERIM FEE
 APPLICATION OF BECKLEY
 SINGLETON, CHTD. FOR THE
 PERIOD FROM JUNE 9, 2006
 THROUGH JULY 31, 2006**

In re:
 USA SECURITIES, LLC,
 Debtor.

Hearing Date: September 28, 2006
 Hearing Time: 9:30 a.m.

Affects:

- ☐ All Debtors
- ☐ USA Commercial Mortgage Company
- ☐ USA Securities, LLC
- ☐ USA Capital Realty Advisors, LLC
- ☒ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA First Trust Deed Fund, LLC

1 I, Anne M. Loraditch, hereby declare as follows:

2 1. I am over the age of 18, am mentally competent, have knowledge of the facts in this
3 matter, and if called upon to do so, could and would testify.

4 2. I am an Associate with the law firm of Beckley Singleton, Chtd. ("Beckley"), Nevada
5 counsel for the Official Committee of Equity Holders of USA Capital Diversified Trust Deed Fund,
6 LLC (the "Committee") in the above-captioned bankruptcy cases (the "Cases").

7 3. I make this declaration in support of Beckley's First Interim Fee Application for the
8 Period June 9, 2006 through July 31, 2006 (the "First Application").

9 4. On June 9, 2006, the Committee hired Beckley as its Nevada counsel to represent its
10 interests in the Cases.

11 5. By its order entered June 22, 2006, the Court approved Beckley's employment as
12 Nevada counsel to work in conjunction with Orrick Herrington Sutcliffe LLP ("Orrick"), also
13 employed on that date, to represent the Committee and, in turn, the collective interests of all of the
14 equity holders of USA Capital Diversified Trust Deed Fund, LLC ("Debtor").

15 6. On August 29, 2006, the Court entered its Administrative Order Establishing
16 Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (the
17 "Compensation Order"), which set forth procedures for professionals in these Cases to be paid. See
18 Docket No. 1199.

19 7. Beckley has timely circulated its monthly fee statements to the Reviewing Parties¹ for
20 the First Application Period and now seeks the interim allowance and payment of the Requested
21 Compensation for professional services rendered and for reimbursement of actual and necessary
22 costs incurred on behalf of the Committee, pursuant to the Compensation Order and Section 331 of
23 the Bankruptcy Code. See Compensation Order, 11 U.S.C. § 331. True and correct copies of
24 Beckley's billing invoices detailing the fees and expenses incurred during the First Application
25 Period is attached hereto as **Exhibit 1**.

26
27
28 ¹ Unless otherwise defined herein, capitalized terms shall the same meaning ascribed in the precedent papers
and pleadings already on file with the Court.

1 8. Pursuant to the Compensation Order, Debtor is authorized to make the payment
2 requested in Beckley's monthly fee statements, which consists of eighty percent (80%) of the fees
3 for services rendered and one hundred percent (100%) of the expenses incurred, during the First
4 Application Period, without a hearing or further order of the Court, unless an objection by one of the
5 Reviewing Parties is served on Beckley on or before September 15, 2006. If such an objection is
6 timely served, Debtor is authorized to pay the requested interim compensation, as stated in the
7 preceding sentence, but only in such amounts not subject to objection. See Compensation Order.

8 9. Also, pursuant to the Compensation Order, this First Application seeks allowance and
9 payment of the Requested Compensation, which includes the 20% of total fees charged that the
10 Debtor will holdback upon payment to Beckley of the amounts requested in its Monthly Statements
11 that are no subject to objection. As of the date of this First Application, Beckley has not been paid
12 any amounts. See Compensation Order.

13 10. Beckley acknowledges that the interim payment of compensation and reimbursement
14 of expenses sought in this First Application does not constitute a request for final allowance of such
15 compensation and reimbursement of expenses. At the conclusion of Debtor's chapter 11 case,
16 Beckley will seek final allowance of the compensation charged and expenses incurred for the entire
17 case, and any interim fees or expenses received during the course of the case will be credited against
18 such finally allowed fees and expenses.

19 I declare under penalty of perjury under the laws of the United States of America that the
20 forgoing is true and correct.

21 Executed this 31st day of August 2006.

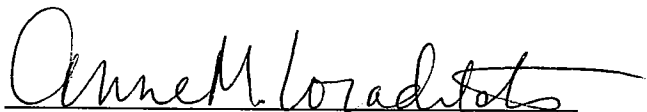
22
23 
24 ANNE M. LORADITCH

EXHIBIT 1
BILLING INVOICES

BECKLEY SINGLETON

A PROFESSIONAL LAW CORPORATION

530 LAS VEGAS BLVD. SOUTH
LAS VEGAS, NEVADA 89101
(702) 385-3373

E.I.N. 88-0101953

August 10, 2006
Invoice No: 913934
Our Client No: 10574
Bob Olson

BILLING SUMMARY THROUGH JUNE 30, 2006

Fees For Professional Services	40,804.50
Expenses and Advances	2,979.23

CURRENT BILL	\$ 43,783.73
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Previous Balance Due	0.00
Payments/Adjustments	(0.00)

TOTAL BALANCE DUE	\$ 43,783.73
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MATTER RECAP

Re: 0001, OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA

Expenses and Advances: 2,979.23

Matter Total: 2,979.23

Re: 1003, FINANCING/USE OF CASH COLLATERAL

Fees For Professional Services: 8,816.50

Matter Total: 8,816.50

Re: 1004, BECKLEY SINGLETON EMPLOYMENT AND

Fees For Professional Services: 7,358.00

Matter Total: 7,358.00

Re: 1005, EMPLOYMENT AND COMPENSATION OF PR

Fees For Professional Services: 6,747.00

Matter Total: 6,747.00

Re: 1006, FINANCIAL FILINGS

Fees For Professional Services: 2,544.50

Matter Total: 2,544.50

Re: 1010, ASSET DISPOSITION AND SALES

Fees For Professional Services: 2,369.00

Matter Total: 2,369.00

Re: 1011, CASE ADMINISTRATION

Fees For Professional Services: 5,073.00

Matter Total: 5,073.00

Re: 1013, STAY LITIGATION

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA
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Re: 1014, BANKRUPTCY LITIGATION

Fees For Professional Services: 2,530.00

Matter Total: 2,530.00

Re: 1016, COMMITTEE COMMUNICATIONS

Fees For Professional Services: 5,293.50

Matter Total: 5,293.50

Re: 1017, BUSINESS / CASE ANALYSIS

Fees For Professional Services: 73.00

Matter Total: 73.00

Re: 1019, PLAN IMPLEMENTATION

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RE: (0001) OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA

TOTAL FOR SERVICES

.00

EXPENSES

<u>DATE</u>	<u>DESCRIPTION</u>	<u>QUANTITY</u>	<u>RATE</u>	<u>AMOUNT</u>
06/12/06	Photocopies 29 copies	29.00		7.25
06/12/06	Photocopies 29 copies	29.00		7.25
06/12/06	Photocopies 23 copies	23.00		5.75
06/12/06	Photocopies 23 copies	23.00		5.75
06/12/06	Photocopies 6 copies	6.00		1.50
06/12/06	Photocopies 6 copies	6.00		1.50
06/12/06	Long Distance Phone 1(916)329-7917 EXT:615	.00		.09
06/12/06	Pacer Research Pacer online Bankruptcy Computer research 06/12/06, # pages 5	5.00		.40
06/12/06	Pacer Research Pacer online Bankruptcy Computer research 06/12/06, # pages 65	65.00		5.20
06/12/06	Pacer Research Pacer online Bankruptcy Computer research 06/12/06 through 06/15/06, # pages 863	863.00		69.04
06/13/06	Photocopies 270 copies	270.00		67.50
06/13/06	Photocopies 399 copies	399.00		99.75
06/13/06	Photocopies 5 copies	5.00		1.25
06/13/06	Photocopies 20 copies	20.00		5.00
06/13/06	Photocopies 6 copies	6.00		1.50
06/13/06	Photocopies 159 copies	159.00		39.75
06/13/06	Photocopies 6 copies	6.00		1.50
06/13/06	Photocopies 156 copies	156.00		39.00
06/13/06	Photocopies 13 copies	13.00		3.25
06/13/06	Photocopies 240 copies	240.00		60.00
06/13/06	Photocopies 1040 copies	1,040.00		260.00
06/13/06	Postage USA COMMERCIAL MORTGAGE - Postage expense	.00		56.01
06/13/06	Computer Research Westlaw Payment to: Westlaw, for computer research 5/26/06-6/20/06, researched by Anne Loraditch 6/13/06 regarding USA CAPITAL DTF CMTEE;	.00		49.56
06/13/06	Computer Research Westlaw Payment to: Westlaw, for computer research 5/26/06-6/20/06, researched by Anne Loraditch 6/13/06 regarding USA CAP DTD FUND;	.00		633.51
06/13/06	Courier Charges USA COMM. - Deliver document for Judges' signature	.00		5.00
06/14/06	Photocopies 16 copies	16.00		4.00
06/14/06	Long Distance Phone 1(916)329-7917 EXT:615	.00		.72
06/14/06	Long Distance Phone 1(916)329-7917 EXT:615	.00		.36
06/14/06	Pacer Research Pacer online Bankruptcy Computer research 05/14/06, # pages 32	32.00		2.56
06/14/06	Pacer Research Pacer online Bankruptcy Computer research 06/14/06 through 06/15/06, # pages 75	75.00		6.00
06/15/06	Photocopies 832 copies	832.00		208.00

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>QUANTITY</u>	<u>RATE</u>	<u>AMOUNT</u>
06/15/06	Courier Charges Delivery/pick-up of document	.00		5.00
06/16/06	Photocopies 10 copies	10.00		2.50
06/16/06	Photocopies 156 copies	156.00		39.00
06/16/06	Photocopies 156 copies	156.00		39.00
06/16/06	Postage Postage expense	.00		44.37
06/16/06	Pacer Research Pacer online Bankruptcy Computer research 06/16/06, # pages 73	73.00		5.84
06/16/06	Pacer Research Pacer online Bankruptcy Computer research 06/16/06, # pages 103	103.00		8.24
06/16/06	Computer Research Westlaw Payment to: Westlaw, for computer research 5/26/06-6/20/06, researched by Bob Olson 6/26/06;	.00		38.53
06/19/06	Photocopies 7 copies	7.00		1.75
06/19/06	Photocopies 8 copies	8.00		2.00
06/19/06	Photocopies 16 copies	16.00		4.00
06/19/06	Photocopies 3 copies	3.00		.75
06/19/06	Photocopies 12 copies	12.00		3.00
06/19/06	Photocopies 572 copies	572.00		143.00
06/19/06	Long Distance Phone 1(916)329-7917 EXT:615	.00		.18
06/19/06	Postage Postage expense	.00		32.13
06/19/06	Courier Charges Filing document with Clerk of Bankruptcy Court	.00		5.00
06/19/06	Courier Charges Filing document with Clerk of Bankruptcy Court	.00		5.00
06/19/06	Courier Charges Filing document with Clerk of Bankruptcy Court	.00		5.00
06/20/06	Photocopies 6 copies	6.00		1.50
06/20/06	Photocopies 3 copies	3.00		.75
06/20/06	Photocopies 51 copies	51.00		12.75
06/20/06	Photocopies 56 copies	56.00		14.00
06/20/06	Photocopies 10 copies	10.00		2.50
06/20/06	Photocopies 55 copies	55.00		13.75
06/20/06	Photocopies 5 copies	5.00		1.25
06/20/06	Long Distance Phone 1(310)228-5640 EXT:663	.00		.18
06/20/06	Long Distance Phone 1(212)891-1549 EXT:663	.00		.18
06/20/06	Long Distance Phone 1(801)323-3321 EXT:615	.00		.27
06/20/06	Long Distance Phone 1(602)418-2906 EXT:615	.00		1.62
06/20/06	Long Distance Phone 1(916)329-4966 EXT:615	.00		.18
06/20/06	Pacer Research Pacer online Bankruptcy Computer research 06/20/06, # pages 47	47.00		3.76
06/20/06	Trial transcripts United States Bankruptcy Court Payment to:U.S. Bankruptcy Court - Copy of CD of hearing transcript 6/15/06;	.00		26.00
06/21/06	Photocopies 159 copies	159.00		39.75
06/21/06	Photocopies 68 copies	68.00		17.00
06/21/06	Photocopies 4 copies	4.00		1.00
06/21/06	Photocopies 33 copies	33.00		8.25
06/21/06	Photocopies 15 copies	15.00		3.75
06/21/06	Photocopies 5 copies	5.00		1.25
06/22/06	Photocopies 168 copies	168.00		42.00
06/22/06	Photocopies 246 copies	246.00		61.50
06/22/06	Photocopies 34 copies	34.00		8.50
06/22/06	Long Distance Phone 1(916)329-7917 EXT:615	.00		.09
06/23/06	Photocopies 3 copies	3.00		.75

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>QUANTITY</u>	<u>RATE</u>	<u>AMOUNT</u>
06/23/06	Photocopies 6 copies	6.00		1.50
06/23/06	Photocopies 21 copies	21.00		5.25
06/23/06	Photocopies 1126 copies	1,126.00		281.50
06/23/06	Photocopies 8 copies	8.00		2.00
06/23/06	Photocopies 3 copies	3.00		.75
06/23/06	Photocopies 424 copies	424.00		106.00
06/23/06	Postage Postage expense;	.00		57.72
06/23/06	Postage Postage expense	.00		.39
06/23/06	Courier Charges Filing document with Clerk of Bankruptcy Court	.00		5.00
06/23/06	Courier Charges Filing document with Clerk of Bankruptcy Court	.00		5.00
06/23/06	Trial transcripts United States Bankruptcy Court Payment to: United States Bankruptcy Court for CD Transcript order fee;	.00		26.00
06/26/06	Photocopies 23 copies	23.00		5.75
06/26/06	Courier Charges Delivery/pick-up of document;	.00		5.00
06/26/06	Court Fees Clerk, United States District Payment to: District Court for Pro Hac Vice fee for J. Hermann or Orrick, Herrington;	.00		175.00
06/27/06	Long Distance Phone 1(916)329-7917 EXT:615	.00		.36
06/27/06	Long Distance Phone 1(916)329-7917 EXT:615	.00		.18
06/27/06	Pacer Research Pacer online Bankruptcy Computer research 06/27/06, # pages 11	11.00		.88
06/28/06	Photocopies 24 copies	24.00		6.00
06/29/06	Long Distance Phone 1(916)329-4910 EXT:615	.00		.18

	TOTAL EXPENSES			\$ 2,979.23

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RE: (1003) FINANCING/USE OF CASH COLLATERAL

PROFESSIONAL SERVICES

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/12/06	Review motion for DIP financing;	BLO	0.60
06/12/06	Review Motion to Approve Agreement with Investment Partners;	BLO	1.00
06/12/06	Review motion to use cash through July 29;	BLO	1.00
06/12/06	Review motion to forbear and provide further funding;	BLO	0.50
06/13/06	Review and analyze Motion for Emergency Interim and Permanent Orders Authorizing the Debtors to Obtain Post-Petition Financing;	AML	1.20
06/13/06	Review and analyze Motion for Order Approving Continued Use of Cash through July 29, 2006 Pursuant to Second Revised Budget;	AML	0.40
06/13/06	Motion for Authority to Forebear and To Provide further Funding for Certain Outstanding Loans;	AML	0.60
06/13/06	Read email from Jeffrey Hermann regarding analysis of Debtors' proposed debtor in possession financing;	AML	0.20
06/13/06	Review Debtor's motion for emergency interim and permanent orders authorizing post-petition financing; Provide comments to Bob Olson;	BAA	0.50
06/13/06	Review and analyze Debtor's motion for order approving agreement with Investment Partners;	BAA	0.30
06/13/06	Review and analyze pleadings on motion of committees for Nunc Pro Tunc order clarifying requirement to provide access to information;	BAA	0.40
06/13/06	Review and analyze motion for order approving continued use of cash through July 29, 2006 and attachments thereto;	BAA	0.80
06/13/06	Review and analyze Motion for Authority to Forbear and provide further funding for certain outstanding loans;	BAA	0.80
06/13/06	Review motion for order authorizing return of non-invested funds;	BAA	0.40
06/14/06	Review and analyze draft Fund Committees' opposition to Debtors' cash management motion;	AML	0.40
06/14/06	Review Opposition to motion to use cash;	BLO	0.30
06/16/06	Review and analyze Motion For Emergency Interim And Permanent Orders Authorizing The Debtors To Obtain Post-Petition Financing to provide feedback to Orrick on issues viewed as problematic to the Diversified Committee;	AML	0.80
06/17/06	Coordinate with Orrick regarding appropriate Committee response to Debtors' proposed debtor in possession financing given debilitating lack of information received to date;	AML	0.40

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/19/06	Review and revise Joinder in Opposition to Interim DIP Motion to comply with local custom and bankruptcy rules prior to filing;	AML	0.50
06/19/06	Supervise filing of Limited Objection to Investment Partners Agreement and Joinder in Opposition to Interim DIP Motion and delivery of same to bankruptcy court's chambers prior to today's noon deadline;	AML	1.00
06/19/06	Review Diversified Trust Deed Fund Committee's Joinder in Opposition to DIP Motions;	BAA	0.20
06/19/06	Finalize, file with the court and serve on required notice parties Limited Opposition of Diversified Committee to Debtor's Motion for Order Approving Agreement with Investment Partners And Opposition to Motion for Emergency, Interim and Permanent Orders Authorizing DIP Financing;	PMK	0.50
06/19/06	Finalize, file with the court and serve on required notice parties Opposition to Motion for Emergency, Interim and Permanent Orders Authorizing DIP Financing;	PMK	0.50
06/20/06	Review and analyze Debtors' Reply on Motion to Forbear;	AML	0.30
06/20/06	Review and analyze Joint Response to Debtors' Cash Management Motion;	AML	0.30
06/20/06	Read multiple emails from Orrick and FTI Consulting regarding recent development that prospective plan proponent being considered as possible debtor in possession financing lender and need for Beckley Singleton to take lead on this issue due to Orrick conflicts should prospective plan proponent be tapped;	AML	0.50
06/20/06	Request conflict search on prospective plan proponent to determine if Beckley can take lead on debtor in possession financing issue should prospective plan proponent be selected as preferred lender;	AML	0.10
06/20/06	Telephone call to Annette Jarvis requesting prospective plan proponent term sheet for possible debtor in possession financing; Left detailed voicemail message;	AML	0.10
06/20/06	Telephone conference with Candace Carlyon regarding prospective plan proponent being mentioned as possible debtor in possession financing lender and requesting any information she may have on the prospective plan proponent term sheet;	AML	0.20
06/20/06	Draft email to Orrick and FTI Consulting regarding most recent contact with Eric Miller of prospective plan proponent and what details were available on prospective plan proponents' proposed terms for debtor in possession financing;	AML	0.20
06/20/06	Telephone conference with Marc Levinson regarding DIP Financing Order and issues regarding lack of evidentiary support and loan documents;	BAA	0.20
06/20/06	Conference with Eric Miller prospective plan proponent regarding DIP Financing concerns of Diversified Fund Committee;	BAA	0.50
06/20/06	Review proposed DIP Order Declarations filed in support and Motion Authorizing DIP Committee Letter and Budget to prepare for hearing;	BAA	3.40
06/20/06	Prepare and send emails to Eve Karasik and Jeanette McPherson regarding new form	BAA	0.30

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
	sheet from prospective plan proponent as DIP Lender;		
06/20/06	Telephone conference with Eve Karasik regarding new negotiations with Creditors and Debtor's Counsel;	BAA	0.20
06/20/06	Review email from potential DIP Lender to A. Jarvis requesting previsions of term sheet;	BAA	0.10
06/20/06	Prepare follow up email to potential DIP Lenders regarding term sheet;	BAA	0.10
06/20/06	Telephone conference with Greg Garman regarding term sheet from Creditors and DIP Order concerns;	BAA	0.20
06/21/06	Meeting with Debtors and First Trust Deed Fund to negotiate Interim Financing;	BAA	1.50
06/21/06	Review and analyze new Interim Financing Order;	BAA	1.50
06/21/06	Attend Omnibus Hearing regarding Interim Financing, Cash Management, etc.;	BAA	3.00
06/22/06	Telephonic meeting with Orrick regarding court ruling on Debtors' proposed DIP financing;	AML	0.30
06/30/06	Review and analyze draft order regarding debtor in possession financing received from Debtors' counsel;	AML	0.10
06/30/06	Read numerous emails from investor committees' counsel regarding draft order regarding debtor in possession financing proposed by Debtors;	AML	0.30
06/30/06	Review email from Greg Garman (Direct Lender's Counsel) regarding changes to Order regarding Investor Partner's Agreement and continued use of cash;	BAA	0.10
06/30/06	Review email from E. Karasik regarding changes to Order regarding Investor Partners;	BAA	0.10
06/30/06	Review email from Robert Charles regarding modifications to DIP Order;	BAA	0.10
06/30/06	Review email from Marc Levinson regarding DIP term sheet;	BAA	0.10
06/30/06	Review email from Candace Carlyon regarding DIP Order Changes;	BAA	0.10
06/30/06	Review email from Lenny Schwartz responding to Marc Levinson's comments regarding DIP Financing;	BAA	0.10
06/30/06	Review additional email from Candace Carlyan regarding DIP Financing;	BAA	0.10
TOTAL FOR SERVICES			27.90

SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	7.90	1,975.00
BAA	Brett Axelrod - Shareholder	365.00	15.10	5,511.50

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August 10, 2006
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RE: (1004) BECKLEY SINGLETON EMPLOYMENT AND

PROFESSIONAL SERVICES

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/09/06	Review, analyze, and clear conflict searches for actual and potential conflicts of interest to representation of the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC as Special (Nevada) counsel;	AML	4.80
06/09/06	Review conflict search for USA Capital;	BLO	3.50
06/09/06	Review conflict search of creditors for USA Capital;	MCR	0.60
06/11/06	Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC: Draft Application to Employ Beckley Singleton, Chtd. as local counsel for the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC and related exhibits; including, but not limited to, the Declaration of Bob L. Olson in support of said application;	AML	5.40
06/12/06	Revise and expand Application to Employ Beckley Singleton, Chtd. as Nevada counsel to the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC;	AML	2.20
06/12/06	Draft proposed Order Authorizing Employment of Beckley Singleton, Chtd. as Nevada counsel to the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC;	AML	0.60
06/12/06	Draft Ex Parte Application for Order Shortening Time for Hearing on Application to Employ Beckley Singleton;	AML	2.80
06/12/06	Draft Attorney Information Sheet to accompany Ex Parte Application for Order Shortening Time for Hearing on Application to Employ Beckley Singleton;	AML	0.50
06/12/06	Telephone calls to Robert Worthen regarding draft Application to Employ Beckley Singleton, Chtd. as Nevada counsel to the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC; Left voicemail messages;	AML	0.10
06/12/06	Telephone conference with Robert Worthen regarding draft Application to Employ Beckley Singleton, Chtd. as Nevada counsel to the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC;	AML	0.10
06/12/06	Read email from Robert Worthen approving draft Application to Employ Beckley Singleton, Chtd. as Nevada counsel to the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC for filing;	AML	0.10
06/12/06	USA Capital- Review and revise employment application and conflict disclosure;	BAA	0.20
06/12/06	Conference with M. Bonner regarding USA Capital;	BLO	0.20
06/12/06	Review and revise employment application;	BLO	2.00
06/12/06	USA (Employment) Draft proposed Notice and Order Shortening Time for Hearing on Application for Employment of Orrick and for Employment of Beckley Singleton;	PMK	0.20

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/13/06	Review employment application of Beckley Singleton and prepare argument regarding application;	BAA	0.40
06/20/06	Revise and expand draft proposed Order Authorizing Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC to Employ Beckley Singleton, Chtd. as its Special Nevada Counsel on a Nunc Pro Tunc Basis as of June 9, 2006, and circulate to counsel for Debtors and other Investor Committees for review and comment;	AML	1.50
06/20/06	Draft Order Granting Employment of Beckley Singleton;	PMK	0.30
06/21/06	Prepare for Omnibus Hearings on Debtors' motions to assist Orrick as Nevada counsel and to present Diversified Trust Fund Committee's employment applications for Orrick, Herrington, Sutcliffe LLP, Beckley Singleton, Chtd., and FTI Consulting, Inc.;	AML	0.70
06/21/06	Attend Omnibus Hearings on various requests for relief including Diversified Trust Fund Committee's employment applications for Orrick, Herrington, Sutcliffe LLP, Beckley Singleton, Chtd., and FTI Consulting, Inc., motion to remove Fertitta from Direct Lenders' Committee, and Motion for Emergency Interim and Permanent Orders Authorizing the Debtors to Obtain Post-Petition Financing to assist Orrick as Nevada counsel and for context to formulate strategy going forward;	AML	0.30
06/21/06	Upon final execution lodge Order Granting Employment of Beckley Singleton with the court;	PMK	0.20
06/22/06	Review Notice of Electronic Filing of Order Approving Application by the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC, to Employ Beckley Singleton, Chtd. Nunc Pro Tunc as of June 9, 2006, and forward to Orrick and FTI Consulting;	AML	0.10
06/22/06	Draft Notice of Entry of Order Granting Employment of Beckley Singleton;	PMK	0.20
06/22/06	Finalize, file with the court and serve on required notice parties Notice of Entry of Order Granting Employment of Beckley;	PMK	0.30
06/23/06	Finalize, file with the court and serve on required notice parties the Notice of Entry of Order Approving Application by the Official Committee Of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC, to Employ Beckley Singleton, Chtd. Nunc Pro Tunc as of June 9, 2006;	PMK	0.40
TOTAL FOR SERVICES			27.70

SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	19.20	4,800.00
BAA	Brett Axelrod - Shareholder	365.00	0.60	219.00
BLO	Bob Olson - Shareholder	350.00	5.70	1,995.00
MCR	Micaela Rustia - Associate	200.00	0.60	120.00
PMK	Patricia Kois - Paralegal	140.00	1.60	224.00

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<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
			----- 27.70	----- \$ 7,358.00
	TOTAL EXPENSES			\$.00

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RE: (1005) EMPLOYMENT AND COMPENSATION OF PR

PROFESSIONAL SERVICES

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/12/06	Review local rules for requirements regarding applications seeking authority to employ professionals;	AML	0.30
06/12/06	Revise, expand and finalize Application to Employ Orrick, Herrington & Sutcliffe, LLP;	AML	0.40
06/12/06	Revise, expand and finalize Ex Parte Application for Order Shortening Time for Hearing on Application to Employ Orrick, Herrington & Sutcliffe, LLP;	AML	0.40
06/12/06	Revise, expand and finalize Attorney Information Sheet to accompany Ex Parte Application for Order Shortening Time for Hearing on Application to Employ Orrick, Herrington & Sutcliffe, LLP;	AML	0.40
06/12/06	Revise, expand and finalize Notice of Hearing and Order Shortening Time for Hearing on (1) Application to Employ Orrick, Herrington & Sutcliffe, LLP, and (2) Application to Employ Beckley Singleton, Chtd.;	AML	0.30
06/12/06	Telephone call to Eileen at bankruptcy court regarding imminent filing of (1) Application to Employ Orrick, Herrington & Sutcliffe, LLP, and (2) Application to Employ Beckley Singleton, Chtd. on request for shortened time to be heard on Omnibus Hearing date set for June 21, 2006; Left detailed message;	AML	0.10
06/12/06	Coordinate with Orrick to finalize (1) Application to Employ Orrick, Herrington & Sutcliffe, LLP, and (2) Application to Employ Beckley Singleton, Chtd., and related pleadings requesting order shortening time for hearing on same for filing with the bankruptcy court;	AML	0.80
06/12/06	Coordinate and supervise filing of (1) Application to Employ Orrick, Herrington & Sutcliffe, LLP, and (2) Application to Employ Beckley Singleton, Chtd., and related pleadings requesting order shortening time for hearing on same with the bankruptcy court;	AML	0.80
06/12/06	Review and respond to email regarding execution of attorney information sheet and order shortening time documents prior to entry of pro hac vice application;	BAA	0.20
06/12/06	Review and analyze application to make monthly payments to professionals;	BLO	0.30
06/12/06	Review and revise Beckley and Orrick employment applications;	BLO	0.50
06/12/06	USA (Employment) Finalize and file with the court Application to Employ Orrick, Application to Employ Beckley, Motions for Order Shortening Time for Hearing; Attorney Information Sheets and Proposed Notices and Orders Shortening Time for Hearing;	PMK	1.80
06/13/06	Review and analyze Debtor's Application for Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals;	AML	0.60

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/13/06	Review Debtor's application for administrative order establishing procedures for interim compensation provide comments to Bob Olson regarding lack of allocation provisions for Debtor's professionals;	BAA	0.40
06/13/06	Review employment applications of Orrick & Sutcliffe;	BAA	0.20
06/13/06	USA (Employment) Prepare the following pleadings for service on required notice parties Notices of Hearing and Order Shortening Time; the Application to Employ Orrick, Herrington & Sutcliffe LLP as Counsel to the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC; the Application to Employ Beckley Singleton, Chtd. as Special Nevada Counsel to the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC;	PMK	2.40
06/14/06	Draft email to Michael Tucker at FTI and co-counsel at Orrick requesting draft of FTI employment application for filing by today in order to get same heard on June 21 Omnibus calendar;	AML	0.20
06/14/06	Review and revise draft FTI employment application for compliance with bankruptcy code, bankruptcy rules, and local bankruptcy rules and re-circulate for review and approval before filing;	AML	3.00
06/14/06	Review and revise draft Tucker Declaration in support of FTI employment application and re-circulate for review and approval before filing;	AML	1.40
06/14/06	Review and revise draft application for order shortening time for hearing on FTI employment application and other related pleadings in support thereof and circulate for review and approval before filing;	AML	2.20
06/14/06	Finalize FTI employment application, Tucker Declaration, and order shortening time pleadings and submit for filing;	AML	0.50
06/14/06	Review FTI's employment papers;	BLO	0.30
06/14/06	Draft Application to Employ FTI Consulting;	PMK	1.00
06/14/06	Draft Application for Order Shortening Time for Hearing on Application to Employ FTI Consulting;	PMK	0.80
06/14/06	Draft Attorney Information Sheet for Order Shortening Time for Hearing on FTI Employment Application;	PMK	0.20
06/14/06	Draft Notice of Hearing and Order Shortening Time for hearing on FTI Employment Application;	PMK	0.40
06/14/06	Finalize, file with the court and serve on required notice parties FTI Consulting Application to Employ, Application for Order Shortening Time; Attorney Information Sheet; Notice of Hearing and Proposed Order Shortening Time; and Stipulation regarding Resopnses to OST Motions;	PMK	2.20
06/16/06	Review voicemail message from Orrick advising of need to file Supplemental Levinson Declaration re Lewis & Roca in support of Orrick employment application;	AML	0.10
06/16/06	Review and revise Supplemental Levinson Declaration re Lewis & Roca in support of Orrick employment application to comply with local custom and bankruptcy rules prior	AML	0.30

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
	to filing with the bankruptcy court;		
06/16/06	Research indemnity provisions of agreements with Alvarez and Marsal, financial advisor to the Official Committee of Equity Holders of USA Capital First Trust Deed Fund, LLC, and Mesirow Financial, Debtors' current management, pursuant to request from Orrick for same;	AML	0.60
06/16/06	Receipt and review of Notice of Hearing and Order Shortening Time to Hear the Application Pursuant to Feb. R. Bankr.P. 2014(a) for Order under Section 1103 of the Bankruptcy Code Authorizing the Employment and Retention of FTI Consulting, Inc. as Financial Advisors to the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC Nunc Pro Tunc as of June 9, 2006;	PMK	0.10
06/16/06	Revise, finalize, file with the court and serve on required notice parties Supplement to Declaration of Marc A. Levinson in Support of Application to Employ Orrick, Herrington and Sutcliffe LLP;	PMK	0.80
06/20/06	Revise and expand draft proposed Order Authorizing Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC to Employ Orrick, Herrington, Sutcliffe LLP as Counsel on a Nunc Pro Tunc Basis as of June 1, 2006, and circulate to counsel for Debtors and other Investor Committees for review and comment;	AML	0.80
06/20/06	Revise and expand draft proposed Order Authorizing Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC to Employ FTI Consulting, Inc. as its Financial Advisors on a Nunc Pro Tunc Basis as of June 9, 2006, and circulate to counsel for Debtors and other Investor Committees for review and comment;	AML	0.60
06/20/06	Draft Order Granting Employment of Orrick;	PMK	0.50
06/20/06	Draft Order Granting Employment of FTI Consulting;	PMK	0.30
06/21/06	Review Orrick's pro hac vice applications for Marc Levinson, Lynn Ernce, and Jeffrey Hermann, for consistency and compliance with local custom and bankruptcy rules prior to filing;	AML	0.40
06/21/06	Prepare for Omnibus Hearings on Debtors' motions to assist Orrick as Nevada counsel and to present Diversified Trust Fund Committee's employment applications for Orrick, Herrington, Sutcliffe LLP, Beckley Singleton, Chtd., and FTI Consulting, Inc.;	AML	0.80
06/21/06	Attend Omnibus Hearings on various requests for relief including Diversified Trust Fund Committee's employment applications for Orrick, Herrington, Sutcliffe LLP, Beckley Singleton, Chtd., and FTI Consulting, Inc., motion to remove Fertitta from Direct Lenders' Committee, and Motion for Emergency Interim and Permanent Orders Authorizing the Debtors to Obtain Post-Petition Financing to assist Orrick as Nevada counsel and for context to formulate strategy going forward;	AML	0.30
06/21/06	Upon final execution lodge Order Granting Employment of Orrick with the court;	PMK	0.20
06/21/06	Upon final execution lodge Order Granting Employment of FTI Consulting with the court;	PMK	0.20
06/22/06	Review Notice of Electronic Filing of Order Approving Application by the Official	AML	0.10

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
	Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC, to Employ Orrick, Herrington & Sutcliffe, LLP Nunc Pro Tunc as of June 1, 2006, and forward to Orrick and FTI Consulting;		
06/22/06	Review Notice of Electronic Filing of Order Approving Application by the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC, to Employ FTI Consulting, Inc. Nunc Pro Tunc as of June 9, 2006, and forward to Orrick and FTI Consulting;	AML	0.10
06/22/06	Draft Notice of Entry of Order Granting Employment of Orrick;	PMK	0.20
06/22/06	Draft Notice of Entry of Order Granting Employment of FTI Consulting;	PMK	0.20
06/22/06	Finalize, file with the court and serve on required notice parties Notice of Entry of Order Granting Employment of Orrick;	PMK	0.30
06/22/06	Finalize, file with the court and serve on required notice parties Notice of Entry of Order Granting Employment of FTI Consulting;	PMK	0.30
06/22/06	Review email from L. Ernce regarding Verified Petition and Designation of Local Counsel; download Verified Petition and review same in preparation for filing with the court;	PMK	0.20
06/23/06	Finalize Orrick's pro hac vice applications for Marc Levinson, Lynn Ernce, and Jeffrey Hermann, and supervise filing with the bankruptcy court;	AML	0.20
06/23/06	Finalize, file with the court and serve on required notice parties the Verified Petition to Practice and Designation of Local Counsel of Orrick;	PMK	0.60
06/23/06	Finalize, file with the court and serve on required notice parties the Notice of Entry of Order Approving the Application by the Official Committee Of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC, to Employ Orrick, Herrington & Sutcliffe, LLP;	PMK	0.40
06/23/06	Finalize, file with the court and serve on required notice parties the Notice of Entry of Order Approving the Application Pursuant to Fed. R. Bankr. P. 2014(a) for Order Under Section 1103 of the Bankruptcy Code Authorizing the Employment and Section 1103 of the Bankruptcy Code Authorizing the Employment and Retention of FTI Consulting, Inc. as Financial Advisors to the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC Nunc Pro Tunc as of June 9, 2006;	PMK	0.40
06/23/06	Finalize, file with the court and serve on required notice parties the Verified Petition for Permission to Practice of J. Hermann and the Designation of Local Counsel;	PMK	0.50
06/26/06	Prepare and file with the court Certificate of Service of Notice of Entry of Order Granting the Application by the Official Committee Of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC, to Employ Orrick, Herrington & Sutcliffe, LLP Nunc Pro Tunc as of June 1, 2006; Notice of Entry of Order Approving Application by the Official Committee Of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC, to Employ Beckley Singleton, Chtd. Nunc Pro Tunc as of June 9, 2006; Notice of Entry of Order Authorizing the Employment and Retention of FTI Consulting, Inc. as Financial Advisors to the Official Committee of Equity Security	PMK	0.30

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
	<p>Holders of USA Capital Diversified Trust Deed Fund, LLC Nunc Pro Tunc as of June 9, 2006; Verified Petition for Permission to Practice of Jeffrey Hermann; and Designation of Local Counsel;</p>		
06/29/06	Review stipulation regarding continuance of interim fee procedures hearing and email from Levinson approving same;	BAA	0.20
06/29/06	Review papers regarding employment of D. Huston as special counsel;	BLO	0.20
	TOTAL FOR SERVICES		----- 32.30

SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	15.70	3,925.00
BAA	Brett Axelrod - Shareholder	365.00	1.00	365.00
BLO	Bob Olson - Shareholder	350.00	1.30	455.00
PMK	Patricia Kois - Paralegal	140.00	14.30	2,002.00
			----- 32.30	----- \$ 6,747.00
	TOTAL EXPENSES			\$.00

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RE: (1006) FINANCIAL FILINGS

PROFESSIONAL SERVICES

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/16/06	Review, save and forward bankruptcy schedules and statements filed by USA Commercial Mortgage;	AML	1.00
06/16/06	Review, save and forward to Orrick copies of bankruptcy schedules and statements filed by USA Capital Realty Advisors;	AML	0.50
06/16/06	Review, save and forward to Orrick copies of bankruptcy schedules and statements filed by USA Securities, LLC;	AML	0.50
06/16/06	Review, save and forward to Orrick copies of bankruptcy schedules and statements filed by USA Capital First Trust Deed Fund, LLC;	AML	0.70
06/16/06	Review, save and forward to Orrick copies of bankruptcy schedules and statements filed by USA Capital Diversified Trust Deed Fund, LLC;	AML	1.20
06/20/06	Prepare arguments for Financing Motions;	BAA	1.90
06/20/06	Review oppositions filed to DIP Financing Motion;	BAA	2.20
06/22/06	Telephone conference with Mark Levinson regarding court's denial of DIP Motion and approval of Investment Partners Settlement;	BAA	0.20
TOTAL FOR SERVICES			8.20

SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	3.90	975.00
BAA	Brett Axelrod - Shareholder	365.00	4.30	1,569.50
			8.20	\$ 2,544.50
TOTAL EXPENSES				\$.00

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RE: (1010) ASSET DISPOSITION AND SALES

PROFESSIONAL SERVICES

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/13/06	Review and analyze Debtor's Motion for Order Approving Agreement with Investment Partners;	AML	0.80
06/13/06	Review and analyze draft Limited Objection to Debtor's Motion for Order Approving Agreement with Investment Partners;	AML	0.30
06/14/06	Read and respond to email from Lynn Ernce relating Debtor's position that Fund Committees will not be given opportunity to review appraisals from Hilco;	AML	0.10
06/19/06	Review and revise Limited Objection to Investment Partners Agreement to comply with local custom and bankruptcy rules prior to filing;	AML	0.80
06/19/06	Review limited opposition of Diversified Committee to Debtor's motion for order approving agreement with Investment Partners;	BAA	0.30
06/20/06	Review and analyze Debtors' Reply on Investment Partners Motion;	AML	0.30
06/20/06	Review and analyze chart detailing loans owed to USA Capital Diversified Trust Fund, LLC, as prepared by FTI Consulting, Inc.;	AML	0.40
06/21/06	Review proposed Order Approving Emergency Motion For Order Regarding Project Disbursement Group, Inc.'s Disbursement Of Interest Payments To Debtor;	AML	0.20
06/22/06	Telephonic meeting with Orrick regarding court ruling on Debtors' proposed security agreement with Investment Partners;	AML	0.20
06/22/06	Review Notice of Change of Location for July 12, 2006 Continued Meeting of Creditors Filed by U.S. Trustee;	AML	0.10
06/22/06	Review and analyze proposed Order Approving Emergency Motion For Order Regarding Project Disbursement Group, Inc.'s Disbursement Of Interest Payments To Debtor and provide comments to Debtors' counsel;	AML	0.20
06/23/06	Review order approving emergency motion for order regarding Project Disbursement Group Disbursement of Interest Payments to Debtor;	BAA	0.10
06/23/06	Review emails from Mark Levinson regarding meeting with Debtors;	BAA	0.10
06/23/06	Review email from Greg Garman regarding POG Group order;	BAA	0.10
06/26/06	Review and analyze proposed Order Granting Debtors' Motion To Temporarily Hold Funds Pending A Determination Of The Proper Recipients and provide comments to Debtors' counsel;	AML	0.10
06/27/06	Review and analyze proposed Order Regarding Direct Lenders' Motion For Relief From Stay;	AML	0.10

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/27/06	Read multiple emails from counsel to various investor committees regarding comments to proposed Order Regarding Direct Lenders' Motion For Relief From Stay;	AML	0.30
06/27/06	Read emails discussing Orrick's conversations with debtors' counsel regarding Diversified Fund's assets and collateral;	AML	0.20
06/28/06	Telephone conference with Diversified Committee professional team and Debtors' counsel to discuss strategy for potentially sharing workload on loan analysis and collections for Diversified Trust Fund's portfolio;	AML	1.50
06/28/06	Telephone conference with Diversified Committee professional team to discuss prior conference with Debtors' counsel and to discuss strategy for loan analysis and collections for Diversified Trust Fund's portfolio as well as handling questions from Committee constituency once Investor Statements are mailed;	AML	0.60
06/28/06	Review USA Capital Diversified Trust Deed Fund, LLC's financial statements for treatment of Epic Resorts and Sheraton loans;	AML	0.20
06/28/06	Review and analyze draft 'Investor Statements' to lenders holding membership interests in USA Capital Diversified Trust Deed Fund, LLC and email from Michael Tucker relating details of conversations with Mesirow Financial and Debtors' counsel regarding same;	AML	0.20
06/30/06	Participate in telephone conference with Committee members to discuss upcoming meetings, calls and hearings, report on yesterday's "all-hands" conference call, next steps regarding strategy related to Committee's posture and position related to substantive consolidation, and report on progress towards learning about Diversified Fund assets and monetization of same;	AML	1.60
06/30/06	Review, analyze and revise Due Diligence List received from Christine Pajak and circulate to Committee Professionals for comment before returning to Ms. Pajak;	AML	0.40
TOTAL FOR SERVICES			9.20

SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	8.60	2,150.00
BAA	Brett Axelrod - Shareholder	365.00	0.60	219.00
			9.20	\$ 2,369.00
TOTAL EXPENSES				\$.00

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RE: (1011) CASE ADMINISTRATION

PROFESSIONAL SERVICES

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/09/06	Review Order Limiting Notice and Approving Master Service List for Limited Notice and prepare Master Mailing Matrix and Master Email Distribution List;	PMK	1.80
06/10/06	Review motions set for hearing on June 15;	BLO	1.00
06/12/06	Review various e-mail in case;	BLO	0.30
06/12/06	Read and compare Master Service List for Limited Notice #2 Dated June 9, 2006 to previously filed Master Service list; review Notices of Appearance and Request for Special Notice in these cases and update Master email matrix and Master Mailing Matrix;	PMK	2.20
06/12/06	Review bankruptcy case docket for procedural orders of the court; Review the Order Establishing Casement Management Procedures, the Amended Order Establishing Case Management Procedures; the Supplement to Order Establishing Case Management Procedures;	PMK	1.00
06/12/06	Review the court's scheduled Omnibus Hearing Dates and calendar pertinent dates and deadlines pursuant to the Amended Order Establishing Case Management Procedures;	PMK	1.20
06/12/06	Prepare email to Lynn Ernce regarding US Trustee guidelines;	PMK	0.10
06/13/06	Review case management procedure orders entered 05/17 and 06/05 governing filing, service of motions etc.;	BAA	0.20
06/13/06	Review various e-mail and draft papers to be filed;	BLO	0.30
06/13/06	Review various e-mails regarding status of case;	BLO	0.40
06/13/06	Receipt and review of Request for Special Notice Filed by MARION E. WYNNE;	PMK	0.10
06/13/06	Receipt and review of Reply of JV Direct Lenders to Opposition to Motion to Compel Debtor to Continue to Forward Payment to Direct Lender and update omnibus hearing index;	PMK	0.20
06/13/06	Receipt and review of Reply Filed by LAUREL E. DAVIS on behalf of SCOTT K CANEPA Motion for Relief from Stay and check omnibus hearing index for updating;	PMK	0.10
06/13/06	Receipt and review of Reply In Support Of Debtors' Motion To Temporarily Hold Funds Pending A Determination Of The Proper Recipients (Affects All Debtors) and review omnibus hearing index for updating;	PMK	0.20
06/13/06	Review and compare electronic filing receivers to Master Service List approved by the court and revise master email service list accordingly;	PMK	1.00
06/13/06	Research case docket for pertinent deadline and hearing dates and set up master case calendar;	PMK	1.20

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/14/06	Review various e-mail in USA Capital case;	BLO	0.40
06/14/06	Review various e-mail in case;	BLO	0.30
06/14/06	Revise Stipulation regarding responses to OST motions;	PMK	0.40
06/14/06	Review court docket; compile and organize pleadings in preparation for June 15 omnibus hearing;	PMK	1.00
06/15/06	Review notice of Electronic Filing; Compile and organize pleadings for 10:00 a.m. omnibus hearing;	PMK	0.30
06/15/06	Prepare email to J. Hermann and L. Ernce regarding court's order at the omnibus hearing that oppositions are to be filed by noon on Monday;	PMK	0.20
06/15/06	Receipt and review of Amended Declaration Second Amendment to Verified Statement of Rob Charles Pursuant to Bankruptcy Rules 2014 in Support of Application by Official Committee of Unsecured Creditors to Employ Lewis and Roca LLP as Counsel for the Committee and update master file; (No Charge)	PMK	0.20
06/16/06	Receipt and review of Notice of continued hearing on Motion to Compel Debtor to Continue to Forward Lender Payments to DIRECT LENDERS; Motion to Delay or Prohibit Appraisals on Performing Loans; calendar new hearing date and update master file; (No Charge)	PMK	0.20
06/16/06	Receipt and review of notice of continued hearing on Joint Motion For Nunc Pro Tunc Order Clarifying Requirement to Provide Access to Information; update June 21 omnibus hearing index and master file; (No Charge)	PMK	0.20
06/16/06	Receipt and review of Order Shortening Time on Application of Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC for Order Authorizing Employment and Retention of Alvarez & Marsal, LLC as its Financial and Real Estate Advisor Nunc Pro Tunc to June 1, 2006; update June 21 omnibus hearing index and master file; (No Charge)	PMK	0.20
06/16/06	Electronic receipt and review of numerous notices of Amendments to Bankruptcy Petition (schedules and statements) and confer with doc tech regarding updating of master file; (No Charge)	PMK	0.40
06/16/06	Receipt and review of Limited Opposition To Motion For Authority To Forebear And To Provide Further Funding For Certain Outstanding Loans and update master file; (No Charge)	PMK	0.20
06/16/06	Receipt and review of Opposition to Motion to Approve Agreement with Investment Partners filed by Robert LePome and update master file; (No Charge)	PMK	0.20
06/19/06	Review Order Limiting Notice and Approving Master Service List and forward to support staff for updating service matrix;	AML	0.10
06/19/06	ECF receipt and review of Response to Application of Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC For Order Authorizing Employment and Retention of Alvarez & Marsal, LLC as Its Financial and Real Estate Advisor Nunc Pro Tunc to June 1, 2006, download pleading and update index in preparation for 6/21 omnibus hearing; (No Charge)	PMK	0.20

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/19/06	ECF receipt and review of Joinder in Debtors' Application for Administrative Order Establishing Procedures For Interim Compensation and Reimbursement of Expenses of Professionals, download pleading and update index in preparation for 6/21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Opposition to Motion for Order Approving Agreement with Investment Partners filed by ROBERT C. LEPOME, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Trustee's Opposition to Debtor's Motion to Remove a Member of the Executory Contract Rights Committee , download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Trustee's Response to Debtors' Motion for Order Authorizing Post-Petition Financing , download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Trustee's Opposition to Debtors' Motion for Authority to Forbear and to Provide Further Funding for Certain Outstanding Loans, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Trustee's Opposition to Debtors' Motion for Order Approving Agreement with Investment Partners, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Response Filed by Talitha Gray to Opposition to Debtors' Motion for Order Approving Agreement with Investment Partners, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Opposition by Committee of Executory Contract Holders to Motion for DIP Financing, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Opposition by Committee of Equity Security Holders of USA Capital First Trust Deed Fund to Motion for DIP Financing, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Opposition by Committee of Executory Contract Holders of USA Commercial Mortgage to Motion to Forbear, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Opposition of Scott Canepa to Motion to Forbear, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Response to Motion for DIP Financing filed by Rob Charles, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Limited Joinder in Debtors' Motion for Order Approving Agreement with Investment Partners, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Limited Opposition filed by Shlomo Sherman to Motion for Order Approving Agreement with Investment Partners, download pleading and update	PMK	0.20

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
	hearing index for June 21 omnibus hearing; (No Charge)		
06/19/06	ECF receipt and review of Limited Opposition filed by Shlomo Sherman to Motion to Remove Feritta Enterprises, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Limited Opposition filed by Committee of Executory Contract Holders to Motion to Remove Feritta Enterprises, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Declaration of Greg Garman in support of Direct Lenders Opposition to Motion to Forbear, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Joinder in Motion for authority to Forbear, download pleading and update hearing index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Stipulation and Order re Extending Time to File Responsive Pleadings, check calendar for proper deadline dates and update accordingly, download pleading for master file; (No Charge)	PMK	0.20
06/19/06	ECF receipt and review of Order Denying Motion for Order Authorizing return of non-invested funds of Jasper Benincasa, download pleading for master file; (No Charge)	PMK	0.10
06/19/06	ECF receipt and review of Order Granting Employment of Stutman, download pleading for master file; (No Charge)	PMK	0.10
06/19/06	ECF receipt and review of Order Granting Employment of Lewis & Roca, download pleading for master file; (No Charge)	PMK	0.10
06/19/06	ECF receipt and review of Order Denying Motion for Reimbursement of Due Diligence Expenses of Potential Post Petition Lender, download pleading for master file; (No Charge)	PMK	0.10
06/19/06	ECF receipt and review of Order Limiting Notice and Approving Master Service List, download pleading for master file; conference with A. Loraditch regarding service lists; (No Charge)	PMK	0.30
06/19/06	ECF receipt and review of Request for Special Notice filed by Martin, download pleading for master file; (No Charge)	PMK	0.10
06/19/06	ECF receipt and review of Notice of Compliance/ Non-Compliance Pursuant to Rule 2019 by Bolick & Boyer, download pleading for master file; (No Charge)	PMK	0.10
06/19/06	ECF receipt and review of Designation of Local Counsel filed on behalf of Albert Lee, download pleading for master file; (No Charge)	PMK	0.10
06/19/06	Prepare email to M. Levinson and L. Ernce advising of status of filing of Limited Opposition of Diversified Committee to Debtor's Motion for Order Approving Agreement with Investment Partners And Opposition to Motion for Emergency, Interim and Permanent Orders Authorizing DIP Financing and delivery of courtesy copies to Judge;	PMK	0.10
06/19/06	Compiling and organizing pleadings for June 21 omnibus hearing and updating hearing	PMK	1.80

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
	index;		
06/20/06	Review and analyze Debtors' Reply on Fertitta Motion;	AML	0.30
06/20/06	Review and analyze Status And Agenda For June 21, 2006 Hearings filed by Debtors;	AML	0.20
06/20/06	Review email from Lynn Ernce inquiring about receipt of electronic filing notices in the USA Capital bankruptcy cases only;	AML	0.10
06/20/06	Conference with support staff regarding procedure for getting Orrick registered to receive electronic filing notices in the USA Capital bankruptcy cases only;	AML	0.20
06/20/06	ECF receipt and review of Supplemental Opposition of Scott Canepa to Motion for Authority to Forbear and to Provide Further Funding for Certain Outstanding Loans; download pleading and update index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/20/06	ECF receipt and review of Reply Memorandum In Support Of Motion For Order Approving Agreement With Investment Partners Filed by Jeanette Mcpherson; download pleading and update index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/20/06	ECF receipt and review of Reply In Support Of Motion For Order to Remove Ferrita Filed by Jeanette Mcpherson; download pleading and update index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/20/06	ECF receipt and review of Reply In Support Of Motion For Order to Forbear Filed by Jeanette Mcpherson; download pleading and update index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/20/06	ECF receipt and review of Fifth Declaration of Tom Allison in Support of Debtors Motions; download pleading and update index for June 21 omnibus hearing;(No Charge)	PMK	0.20
06/20/06	ECF receipt and review of Supplemental Response Motion for Order Clarifying Motion to Provide Access; download pleading and update index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/20/06	ECF receipt and review of Objection of Liberty Bank to Motion to Approve Agreement with Investment Partners; download pleading and update index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/20/06	ECF receipt and review of Declaration of Steven Ostrow in support of Objection of Liberty Bank to Motion to Approve Agreement with Investment Partners; download pleading and update index for June 21 omnibus hearing; (No Charge)	PMK	0.20
06/20/06	ECF receipt and review of Order granting application to employ Gordon & Silver and download pleading for master file; (No Charge)	PMK	0.10
06/20/06	ECF receipt and review of Order granting application to employ Shea & Carlyon and download pleading for master file; (No Charge)	PMK	0.10
06/20/06	ECF receipt and review of Order granting application to employ Hilco Real Estate and download pleading for master file; (No Charge)	PMK	0.10
06/20/06	ECF receipt and review of Notice of Entry of Order granting application to employ	PMK	0.10

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
	Shea and Carlyon and download pleading for master file; (No Charge)		
06/20/06	ECF receipt and review of Notice of Appearance and Request for Special Notice of Wade Gochmour on behalf of Liberty Bank and download pleading for master file; (No Charge)	PMK	0.10
06/20/06	ECF receipt and review of Status and Agenda for June 21 Omnibus Hearings; download pleading and verify completeness to index of omnibus hearing binders; (No Charge)	PMK	0.40
06/20/06	Confer with A. Loraditch regarding hearing preparations; (No Charge)	PMK	0.30
06/20/06	Compiling and organizing pleadings for June 21 omnibus hearings; preparing omnibus hearing binders;	PMK	6.80
06/21/06	Review multiple Notices of Electronic Filing for pertinent documents that need to be forwarded to Orrick;	AML	0.40
06/21/06	ECF receipt and review of Notice of Appearance and Request for Special Notice of Haspinov, download pleading for master file; (No Charge)	PMK	0.10
06/21/06	ECF receipt and review of Notice of Appearance and Request for Special Notice of Joseph Milanowski, download pleading for master file; (No Charge)	PMK	0.10
06/21/06	ECF receipt and review of Notice of Appearance and Request for Special Notice of Pecos Professional Park, download pleading for master file; (No Charge)	PMK	0.10
06/21/06	ECF receipt and review of Notice of Appearance and Request for Special Notice of USA Commercial Real Estate, download pleading for master file; (No Charge)	PMK	0.10
06/22/06	Telephonic meeting with Orrick regarding court ruling on Debtors' proposed removal of Fertitta Enterprises from Executory Contract Rights Committee;	AML	0.10
06/22/06	Telephonic meeting with Orrick regarding case administration and task code categories for billing entries;	AML	0.10
06/22/06	Telephone conference with Mark Levinson regarding billing codes for fee applications and local practice;	BAA	0.10
06/22/06	Conference with Debtor's local counsel regarding coverage of case during lead counsel's vacation;	BAA	0.10
06/22/06	Review and respond to various e-mail in case; Conference with A. Loraditch regarding status of case;	BLO	0.60
06/22/06	Prepare CD hearing transcript order for 21 omnibus hearing;	PMK	0.10
06/22/06	ECF receipt and review of Notice of Change of Location for July 12 Continued 341 Meeting, download pleading for master file and update master calendar to reflect change;	PMK	0.20
06/23/06	Draft correspondence to Ron Scholl of Westar Partners, LLC terminating representation due to employment as Nevada counsel to the Official Committee of Equity Holders of USA Capital Diversified Trust Deed Fund, LLC; (No Charge)	AML	0.70

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/23/06	Review email from Annette Jarvis regarding change of meeting location to Salt Lake City;	BAA	0.10
06/23/06	ECF receipt and review of Amendment to Bankruptcy Petition Schedules of Assets And Liabilities [Affects USA Commercial Mortgage Company], have Amendment downloaded for master file; (No Charge)	PMK	0.10
06/23/06	ECF receipt and review of Amendment to Bankruptcy Petition Statement of Financial Affairs [Affects USA Commercial Mortgage Company] and download same to client master file; (No Charge)	PMK	0.10
06/23/06	Receipt and review of Debtors Statement of Financial Affairs and update master file; (No Charge)	PMK	0.20
06/26/06	Review multiple Notices of Electronic Filing for pertinent documents to forward to Orrick;	AML	0.50
06/26/06	Draft email to Lynn Ernce regarding Orrick's need for printing proofs of claim from PACER when filed by BMC Group where BMC, as claims agent, has such information readily available for free from their website;	AML	0.10
06/26/06	Read email from Lynn Ernce confirming Orrick does not need proofs of claim downloaded from PACER when filed by BMC Group because BMC, as claims agent, has such information readily available for free from their website;	AML	0.10
06/26/06	Electronic receipt and review of Notice and Order Authorizing Destruction of Exhibits, update master file;	PMK	0.10
06/27/06	Conference call with A. Loraditch and M. Levinson;	BLO	0.30
06/28/06	Review various e-mails;	BLO	0.30
06/29/06	Review and analyze Application By Debtor And Debtor-In-Possession For Authorization To Retain And Employ David W. Huston As Special Conflicts Counsel Under General Retainer received from Debtors' counsel;	AML	0.20
06/29/06	Review and analyze Declaration Of David W. Huston In Support Of Application By Debtor And Debtor-In-Possession For Authorization To Retain And Employ David W. Huston As Special Conflicts Counsel Under General Retainer received from Debtors' counsel;	AML	0.10
06/29/06	Review proposed Order Granting Application By Debtor And Debtor-In-Possession For Authorization To Retain And Employ David W. Huston As Special Conflicts Counsel Under General Retainer received from Debtors' counsel;	AML	0.10
06/29/06	Review and analyze proposed Stipulation And Order Continuing Hearing On Debtor's Application For Administrative Order Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of Professionals And Extending Time To File Responsive Pleadings received from Debtors' counsel;	AML	0.10
06/30/06	Review email from Gerald Gordon regarding agreement with Carlyan's changes to DIP;	BAA	0.10

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
	TOTAL FOR SERVICES		38.20

SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	198.53	3.40	675.00
BAA	Brett Axelrod - Shareholder	365.00	0.60	219.00
BLO	Bob Olson - Shareholder	350.00	3.90	1,365.00
PMK	Patricia Kois - Paralegal	92.87	30.30	2,814.00
			-----	-----
			38.20	\$ 5,073.00
	TOTAL EXPENSES			\$.00

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RE: (1014) BANKRUPTCY LITIGATION

PROFESSIONAL SERVICES

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/13/06	Legal research for Nevada Lemons bankruptcy case involving private investor construction financing mortgage brokerage from mid-1980s;	AML	0.30
06/14/06	Draft proposed stipulation regarding responses to motions filed on shortened time and submit to Orrick counsel for review;	AML	0.80
06/15/06	Prepare for Omnibus Hearings in USA Capital cases on lift stay motions, employment application of Lewis and Roca, and Debtors' motion to hold funds and meetings with Debtors and Investor Committees to follow immediately thereafter;	AML	1.20
06/15/06	Attend Omnibus Hearings in USA Capital cases on lift stay motions, employment application of Lewis and Roca, and Debtors' motion to hold funds;	AML	4.50
06/15/06	Research via Westlaw for Fireman's Fund and recoupment cases; compile and organize case law for attorney Loraditch;	PMK	2.00
06/19/06	Review and analyze Complaint Under 11 U.S.C. Sections 105, 362, 542, 549, and 550, Filed by USA Commercial Mortgage Company against Wells Fargo Bank, N.A.;	AML	0.20
06/20/06	Review and analyze Fifth Supplemental Declaration of Tom Allison in support of Debtors' Motions;	AML	0.50
06/21/06	Attend Omnibus Hearings on various requests for relief including Diversified Trust Fund Committee's employment applications for Orrick, Herrington, Sutcliffe LLP, Beckley Singleton, Chtd., and FTI Consulting, Inc., motion to remove Fertitta from Direct Lenders' Committee, and Motion for Emergency Interim and Permanent Orders Authorizing the Debtors to Obtain Post-Petition Financing to assist Orrick as Nevada counsel and for context to formulate strategy going forward;	AML	1.40
06/22/06	Telephonic meeting with Orrick regarding strategy for next steps and upcoming hearing dates;	AML	0.10
TOTAL FOR SERVICES			11.00

SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	9.00	2,250.00
PMK	Patricia Kois - Paralegal	140.00	2.00	280.00
			11.00	\$ 2,530.00
TOTAL EXPENSES				\$.00

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RE: (1016) COMMITTEE COMMUNICATIONS

PROFESSIONAL SERVICES

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/09/06	Review draft Joint Defense Agreement received from Orrick;	AML	0.30
06/09/06	Review and provide comments on draft Confidentiality Agreement received from Orrick governing disclosure of information received from Debtors;	AML	0.50
06/09/06	Conference with M. Levinson and L. Ernce regarding USA Capital engagement;	BLO	0.50
06/09/06	Review USA Commercial Mortgage Confidentiality Agreement and Confidential Common Interest/Joint Privilege Agreement; E-mail to co-counsel regarding same;	BLO	0.70
06/12/06	Review response to motion regarding requirement to provide access to information;	BLO	0.20
06/13/06	Review and analyze Debtor's Response to Joint Motion of Committees Pursuant to 11 U.S.C. § 105(a), 107(b), 1102(b)(3)(A), and 1103(c), for Nunc Pro Tunc Order Clarifying Requirement to Provide Access to Information;	AML	0.30
06/13/06	Prepare for this afternoon's telephonic meeting with Diversified Trust Deed Fund Committee members;	AML	1.00
06/13/06	Telephone conferences with Orrick and FTI regarding strategy for upcoming committee meetings and hearings;	AML	1.70
06/13/06	Telephonic meeting with Diversified Trust Fund Committee members regarding strategy for upcoming hearings and meetings with Debtors' counsel; NO CHARGE for 0.8 hrs;	AML	0.80
06/13/06	Read email from Lynn Ernce detailing conversation with Eve Karasik, counsel to First Trust Deed Committee, regarding division of duties among the Fund Committees' counsel;	AML	0.10
06/13/06	Conference with M. Levinson, L. Ernce and A. Loraditch regarding strategies and issues in case;	BLO	0.50
06/13/06	Attend conference call with Committee professionals;	BLO	1.20
06/13/06	Conference with committee and committee professionals (half of time spent on conference call);	BLO	0.80
06/15/06	Attend confidential meeting at Shea & Carlyon between Debtors and Investor Fund Committees regarding case status and upcoming hearings on June 21 on Debtors' motions filed on shortened time;	AML	1.60
06/15/06	Attend non-confidential meeting between Debtors and all Investor Committees regarding case status and upcoming hearings on June 21 on Debtors' motions filed on shortened time;	AML	1.60
06/15/06	Attend meeting with M. Levinson, A. Loraditch and Chas Harvick and Michael Tucker of FTI;	BLO	1.00

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<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/19/06	Review multiple Notices of Electronic Filing for pertinent documents that need to be forwarded to Orrick including various oppositions and j;	AML	1.00
06/19/06	Review emails from Marc Levinson regarding pre-meeting from 06/21/06 hearing and change of hearing time;	BAA	0.20
06/19/06	Review email from Lewison et al finalizing meeting time;	BAA	0.20
06/20/06	Review multiple Notices of Electronic Filing for pertinent documents that need to be forwarded to Orrick;	AML	0.40
06/20/06	Review and analyze Debtors' Supplemental Response on Joint Information Protocols Motion;	AML	0.30
06/20/06	Coordinate with Orrick regarding preparations for tomorrow's Omnibus Hearings;	AML	0.30
06/21/06	Review multiple emails from Orrick and Committee members regarding all day meeting proposed by Debtors' counsel for next Thursday, June 28;	AML	0.30
06/22/06	Coordinate with Orrick regarding strategy for all-day meetings between Debtors' and investor committees proposed for June 29;	AML	1.00
06/23/06	Participate in telephonic conference with Diversified Trust Deed Committee members, Orrick and FTI Consulting to discuss case status, bankruptcy court rulings at Omnibus Hearings held June 21, and chart detailing loans owed to USA Capital Diversified Trust Fund, LLC, as prepared by FTI Consulting, Inc.;	AML	1.80
06/30/06	Review and revise due diligence list;	BAA	0.50
TOTAL FOR SERVICES			18.80

SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	13.00	3,250.00
BAA	Brett Axelrod - Shareholder	365.00	0.90	328.50
BLO	Bob Olson - Shareholder	350.00	4.90	1,715.00
			18.80	\$ 5,293.50
TOTAL EXPENSES				\$.00

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RE: (1017) BUSINESS / CASE ANALYSIS

PROFESSIONAL SERVICES

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/28/06	Review email and attached order from Ginger Bagley regarding 362 Motion Boise/Gowan;	BAA	0.20
TOTAL FOR SERVICES			----- .20

SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
BAA	Brett Axelrod - Shareholder	365.00	0.20	73.00
			----- 0.20	----- \$ 73.00
TOTAL EXPENSES				\$.00

BECKLEY SINGLETON
A PROFESSIONAL LAW CORPORATION
530 LAS VEGAS BLVD. SOUTH
LAS VEGAS, NEVADA 89101
(702) 385-3373

August 10, 2006
Invoice No: 913934
Our Client No: 10574
Bob Olson

BILLING SUMMARY THROUGH JUNE 30, 2006

Fees For Professional Services	40,804.50
Expenses and Advances	2,979.23

CURRENT BILL	\$ 43,783.73
Previous Balance Due	0.00
Payments/Adjustments	(0.00)

TOTAL BALANCE DUE	\$ 43,783.73

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REMITTANCE COPY

PLEASE INCLUDE THIS PAGE WITH YOUR PAYMENT